



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

Langdell's work, and the newer work of Corbin, likewise based on the work of the old masters but showing a decided tendency to strike out into more modern paths of investigation.

David Werner Amram.

University of Pennsylvania Law School.

LAW AND BUSINESS. By William H. Spencer. In three volumes. The University of Chicago Press, Chicago, Illinois, 1921, Vol. I, pp. xviii, 611; Vol. II, pp. xviii, 670.

The law schools of the country are practically agreed upon the proper method of instruction for those who intend to make the law their means of livelihood. While some profess to use the case system entirely, and others attempt to combine with that system a limited recourse to texts, every law school of standing bases its instruction primarily upon cases as a foundation, both in order that the student shall be taught to cultivate his powers of inductive reasoning, and in order that he shall become familiar with the tools with which he will later have to work. So valuable is this training of the mind, that there is a constantly growing demand in business for "law-trained" men, not because of a demand for the special knowledge which they have accumulated, but because of the demand for accurate thinking and reasoning power in the commercial world.

Colleges of business administration, on the other hand, are by no means in accord on the method by which Commercial Law should be taught, nor are they even at one as regards the subjects which should be discussed. In fact, it may be seriously doubted whether many of them have a clear conception of the ends to be attained by this instruction, although all offer some work in law as a matter of course. The field, then, is still new, and an outline of the tendencies therein is essential to appreciate the value of Professor Spencer's work.

The first texts written for classes in institutions of collegiate rank other than law schools were informative merely, and the information given was poorly selected. Some of these books were professedly for both High School and College use, and were suitable for neither. These texts have gradually been improved by better selection of material, and new books have been produced with the same end in view, until it may safely be said that there are several good books on the market which give satisfactory information both to the student and business man *about* the law. Further improvement along this line is scarcely necessary and further effort along this line seems ill-advised, as advance in the instruction of commercial law must be along another line, the one adopted in this text. The reasons therefor may be summarized as follows: The *raison d'être* of the college of business administration is to train business men, as distinguished from the "commercial college"—correspondent or otherwise—whose function is to make available to those whose opportunities are limited, information which may be of practical and immediate value to them. While the commercial law text is valuable for the latter purpose, it signally fails as a means of giving to the lay student the real value of the legal training

obtained in law schools. If colleges of business administration are to attain their end, they should make technical legal training unnecessary by furnishing the student with its essentials, without wasting his time in non-essentials. This they may do by adopting the case method of inductive reasoning in combination with text for the purpose of saving time, and adapting it to the needs of those who do not intend to follow the law as a profession. That this is the trend of the times is suggested by the fact that within the year at least three texts have been published with this idea in mind.

The conception of the book, then, is excellent. Now as to detail:

The author has approached his problem by very properly offering a background for the study of law, by setting forth the development of our legal system, by explaining the mechanics of procedure, and by discussing numerous incidents of the operation of law which appear to the lay mind as often useless technicalities. He has then proceeded to give text and cases on introductory topics and has gone on to the fundamentals of Torts, Contracts, Agency and Property. In Volume II, under the title, *Law and the Market*, he has taken up Market Transactions (Bailments and Sales) and Market Practices (Unfair Competition and Restraint of Trade). Under the title, *Law and Finance*, he has discussed, both by text and cases, as before, Legal Devices for securing Money and Credit (Negotiable Instruments, Stocks and Bonds, Mortgages and Liens, Suretyship) Powers of Creditors, and Privileges of Debtors. The third volume, not yet published, will undoubtedly deal with Partnership and Corporations.

The selection of cases is very good indeed, and excellent judgment has been used in pruning the opinions of the court so that the student may gain herefrom all that is material, and avoid the immaterial. Questions at the end of each case, based upon it, are framed with discrimination, and offer perhaps one of the best features of an altogether first-rate book. The author has set out to accomplish a well-considered purpose, and has more nearly attained his end than is the case with most. To some it may appear that the first part of Volume I is too technical for those who are becoming acquainted with the law for the first time; that the text (as distinguished from the cases) might deal less with the philosophy of the law and more with the elements, simply stated, of the branches of law about to be discussed; that a teacher of great experience and judgment is necessary in order to keep the student in a straight line to his goal; and it is very doubtful whether the arrangement of the progress of the work or the new terminology of subjects has anything to commend it in preference to the well-established order and divisions of business law. Yet all in all, the work is of a high degree of excellence, and is a distinct and practical contribution to available material for the teaching of commercial law in colleges.

Harold L. Perrin.

*Head of the Department of Law of the College of
Business Administration, Boston University.*